



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Youssi Custom Homes LLC
DOCKET NO.: 11-01444.001-R-1
PARCEL NO.: 12-11-202-008

The parties of record before the Property Tax Appeal Board are Youssi Custom Homes LLC, the appellant, and the Winnebago County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the **Winnebago** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$15,832
IMPR.: \$0
TOTAL: \$15,832

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property is a vacant parcel of 45,716 square feet or 1.049-acres of land area located in Rockford, Rockford Township, Winnebago County.

The appellant's appeal is based primarily on overvaluation and secondarily alleges a lack of assessment uniformity. In a letter, the appellant contends that the subject "is unimproved land upon which 3 townhomes may be built which we give a value of \$1,000/unit for a total of \$3,000."

In support of the overvaluation argument, the appellant submitted a copy of the Settlement Statement disclosing a settlement date of September 10, 2010 and a "contract sales price" of \$165,000 which was highlighted. In a letter, the appellant reported the subject property was purchased along with six other parcels with a total price of \$165,000. The appellant also completed Section IV - Recent Sale Data of the appeal disclosing the parties to the transaction were not related and the property was sold by Associated Bank through a Realtor as a consequence of a foreclosure. Furthermore, the property had been advertised on the open market with the Multiple Listing Service for six months. Next in a letter, the appellant reported how the buyer allocated the total purchase price of \$165,000 for seven parcels ranging from \$3,000 for the vacant subject land, \$20,000 each for three

properties with "drywall/partially improved," \$22,000 for one parcel with "water & sewer improved for 22 townhome units still need stone & asphalt" and \$40,000 each for two other parcels "fully improved townhome."

In addition, the appellant based this appeal on lack of assessment uniformity and analyzed data on four properties that are zoned variously for from 1 to 22 units whereas the subject was zoned for 3 units. In this regard, the appellant reported the comparable parcels range in size from 9,342 square feet of land area to 2.964-acres of land area with land assessments ranging from \$1,635 to \$35,572 or from \$1,616 to \$4,996 per zoned unit of land area. The subject parcel has an assessment of \$24,188 or \$8,062 per zoned unit of land area according to the appellant's analysis.

Based on this evidence, the appellant requested a reduction in the subject's assessment to \$3,000 which would reflect an estimated market value of \$9,000 or \$0.20 per square foot of land area.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$24,188 was disclosed. The subject's assessment reflects a market value of \$73,789 or \$1.61 per square foot of land area when applying the 2011 three year average median level of assessment for Winnebago County of 32.78% as determined by the Illinois Department of Revenue.

In support of the assessment, the board of review submitted data gathered by the Rockford Township Assessor's Office. The assessor presented a spreadsheet with information on four comparable sales of vacant parcels, three of which are like the subject and have city sewer and city water/gas; one of the comparables has a private well with private septic and gas. The comparable parcels range in size from 12,549 to 28,460 square feet of land area. The comparables sold from March 2009 to March 2010 for prices ranging from \$9,000 to \$93,900 or from \$0.72 to \$5.66 per square foot of land area. The assessor further reported that these four sales present a median size of 19,337 square feet of land area and a median sale price of \$1.19 per square foot of land area.

Based on this evidence, the board of review requested confirmation of the subject's estimated market value as reflected by its assessment.

In written rebuttal, the appellant reiterated the contention that the subject's "value" should be reduced to \$3,000. In addition, the appellant provided a copy of a Closing Statement reflecting the sale of the subject parcel on December 22, 2011 for \$47,500.¹ No other documentation was presented to establish whether the

¹ The Property Tax Appeal Board further takes notice that this sale price for the subject in December 2011 was reflected in the assessor's grid analysis.

sale was between related parties, whether the property was advertised on the open market and, if so, for what period of time, prior to its sale.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Except in counties with more than 200,000 inhabitants that classify property, property is to be valued at 33 1/3% of fair cash value. (35 ILCS 200/9-145(a)). Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so to do. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970).

The appellant contends the subject's assessment should be reduced based on the sale of the subject as part of a sale of seven properties which sold for \$165,000 and the reduction should be afforded to the subject to \$3,000 as the amount the buyer allocated to the subject from the total purchase price. The board of review presented evidence of four sales to support the subject's assessment. In written rebuttal, the appellant disclosed that the subject sold again in December 2011 for \$47,500 and provided a copy of the Settlement Statement reflecting the appellant as the seller and Landmark Riverside LLC as the buyer. The appellant failed to supply any information as to whether this sale had the elements of an arm's length transaction; appellant failed to include and/or provide the data required in Section IV of the Residential Appeal form concerning the transaction. The board of review, however, reflected this sale in its grid analysis when describing the subject property in its evidence.

When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record to be the December 2011 sale of the subject property for \$47,500 or \$1.04 per square foot of land area. This value is also well-

supported by the median sale price of \$1.19 per square foot of land area presented by the board of review through its four recent sales.

The subject's assessment reflects a market value of \$73,789 or \$1.61 per square foot of living area, including land, which is higher than its December 2011 sale price. Moreover, the subject's estimated market value based on its assessment is not supported by the most similar comparable sale presented by the board of review, comparable #1, which property at 28,460 square feet of land area sold in December 2009 for \$1.34 per square foot.

Based on this limited record the Board finds the subject's assessment is not reflective of market value as of January 1, 2011 and a reduction in the subject's assessment is justified.

The appellant also contended unequal treatment in the subject's assessment as a basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). After an analysis of the assessment data and considering the reduction in assessment for overvaluation, the Board finds that the subject property is equitably assessed and no further reduction in the subject's assessment is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

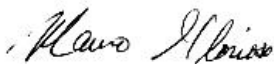


Chairman



Member

Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: November 22, 2013



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.